GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:7823
ANSWERED ON:17.05.2002
CUSTOMS DUTY AT PAR WITH OTHER COUNTRY
S. MURUGESAN

Will the Minister of FINANCE be pleased to state:

:

(a) whether any study has been conducted in regard to customs duty in force in other countries and duty as prevalent in our country;

(b) if so, the details thereof;

(c) whether the Government have any proposal to bring customs duty at par with other countries;

(d) if so, the details thereof; and

(e) if not, the reasons therefor?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N.RAMACHANDRAN)

(a) No such study has been conducted in the Ministry of Finance.

(b) Does not arise in view of answer to (a) above.

(c), (d) & (e) The Government have decided that, by the year 2004-05, there would be only two basic rates of customs duties, namely, 10% covering generally raw materials, intermediates and components and 20% covering generally final products. The existing rates would be adjusted and subsumed in these two basic rates with some exceptions on account of WTO bindings or higher tariffs for agricultural products.